

ASPIRA, INC. OF NEW JERSEY
BOARD OF DIRECTORS MEETING
MONDAY, OCTOBER 14, 1991

- o Waiver of Notice
- o Approval of Minutes
- o Chairperson's Report
- o Executive Director's Report
- o Financial Audit Report
- o National By-laws Report
- o National Alumni Association
- o Finance Committee
- o Program Committee
- o Old Business
- o New Business

UNANIMOUS CONSENT

OF

THE BOARD OF DIRECTORS

OF

ASPIRA, INC. OF NEW JERSEY

Dated: October 14, 1991

The undersigned, being all of the members of the board of the aforementioned non-profit organization hereby consent to and authorize the adoption of the following resolutions:

WHEREAS, the New Jersey Nonprofit Corporation ACT permits the board to transact such other business as it shall deem necessary and proper.

NOW, THEREFORE, BE IT RESOLVED THAT

1. ASPIRA, Inc. of New Jersey, will vigorously pursue and encourage individuals to volunteer their time and/or services to ASPIRA, Inc. of New Jersey. Volunteers will be selected on the basis on qualification (s) of the individual (s) and the needs of the organization. Volunteers will be selected by the Executive Director with the consent and approval of the Board.
2. Client record files will be maintained and filed at respective ASPIRA, Inc. of New Jersey facilities. Retention of files will be for a period of (7) seven years and after expiration of said period, files will be appropriately destroyed.
3. ASPIRA, Inc. of New Jersey will sent seek to invest profit (s) from overall operations, exclusive of the general operating budget, after consultation with financial consultant (s) and with the consent and approval of the Board.

ASPIRA, INC. OF NEW JERSEY
BOARD MEETING
OCTOBER 14, 1991

PRESENT

Margaret Rosario-Rivera
Louise Lester
Carlos Alma
Noemi Velazquez
Walter Oliveras

STAFF: Hilda Rosario, Executive Director
Itala M. Mansilla, Director of Development

Roger Masch, Auditor

Meeting called to order at 7:45pm.

Topic of Discussion: ASPIRA, Inc. of New Jersey's Financial Audit

Roger Masch presented the Financial Audit for fiscal year 1990-1991.

The presentation consisted of three categories:

1. The Regular Financial Report
2. The State Financial Report
3. The Federal Financial Report - this report was requested by the Government this year.

1. Regular Financial Report.

Roger Masch stated that last years' financial audit and this years' financial audit are relatively the same.

Roger Masch reviewed the Regular Financial Report page by page and explained to the Board what each category/section signified financially.

2. State Financial Report.

Roger Masch stated that the following are areas of concern that need to be addressed.

- Payroll Authorization Forms - all documentation should be up to-date to reflect current status of employees.
- Some I-9 Forms are being completed incorrectly. All forms should be revised and corrected and all supporting documentation present.
- Personnel Files - employees should sign the timesheets daily.
- Programmatic Reports - the reports produced by Programs have

to be accurate, consistent and in compliance with the different programmatic contractual agreements.

Roger suggested the possibility of hiring someone to take care of all Personnel issues.

3. Federal Report - basically the same as the State Report, with the focus on Federal revenue. No tax returns are included in this report.

Roger Masch stated the ASPIRA had a very clean audit, the files are kept very neatly. The staff is always great. He stated that Hilda Rosario is now playing a lesser role which is positive for the agency.

Carlos Alma asked why on page 6 the Board of Directors list was not updated. Roger Masch stated that he probably received an old copy.

Noemi Velazquez asked if ASPIRA had a pension plan? Hilda Rosario stated that the pension plan was eliminated 2 years ago because the staff is young and there is a high turnover rate.

Hilda Rosario corrected herself stating that it was not the pension plan but the life insurance.

Roger Masch commended Carmen Sanchez and Grace Merez for doing an outstanding job in the fiscal office. He suggested that ASPIRA keep them happy.

Margaret Rosario-Rivera thanked Roger Masch for his presentation. Margaret Rosario-Rivera stated that due to lack of quorum there is a need for an Executive Committee meeting before November 1st.

Meeting adjourned at 9:00pm.